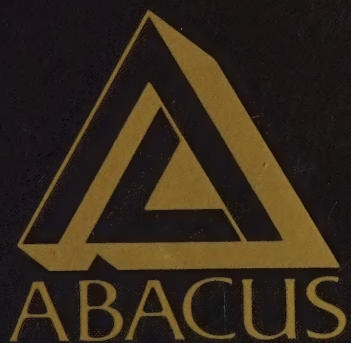


AR05

ABACUS CITIES LTD. • ANNUAL REPORT 1976



Abacus Cities Ltd., is an Alberta and British Columbia based company engaged in provision of investment vehicles and related services for professionals, executives and self-employed persons through which they may improve their personal investment performance.

To provide these vehicles and services Abacus has active, major operations in land and property development. The Company is best known as the largest builder of multi-family housing in its market areas, where Abacus started approximately 2,000 units in 1976. These constitute rental housing units and the company will remain active in this field in all of its Divisions. Abacus also has significant commercial developments in all Divisions.

Abacus maintains a highly qualified, professional sales force to service its over 2,000 clients and there is a consistent dedication within the Company to providing new product to better suit client needs. Towards this end, in late 1976 Abacus assembled a major gas drilling fund in Southern Alberta which has been extremely successful.

In order to expand its asset and earnings base, and defer income tax, Abacus participates directly in substantially all of its investment vehicles.

Abacus has fully complemented operating divisions, — development, accounting and marketing, — in Calgary, Edmonton, Central B.C., Vancouver and Victoria. The Company's Corporate and Financial offices are in Calgary, and the President's office is in Vancouver.



Financial

	1976	Increase	1975
Net Earnings	\$ 4,791,805	215%	\$ 1,519,789
Net Earnings Per Share —			
Weighted Average	\$.35	133%	\$.15
Net Earnings Per Share —			
Fully Diluted	\$.32	215%	\$.10
Cash Flow	\$ 9,433,655	228%	\$ 2,876,017
Cash Flow Per Share —			
Weighted Average	\$.69	146%	\$.28
Client Projects			
Under Development	\$46,293,156	126%	\$20,516,539
Total Assets	\$91,684,903	205%	\$30,072,074
Total Revenues	\$37,506,563	118%	\$17,215,041
Rental and			
Management Income	\$ 1,211,676	91%	\$ 635,311
Shareholders' Equity	\$ 8,232,238	126%	\$ 3,647,749
Client Equity in Projects			
Under Development	\$20,190,815	44%	\$14,006,477
Debt/Equity (Client Equity +			
Shareholder Equity)	2.2/1	—	0.7/1

(Above data for 1975 has been restated to reflect share splits and changes in accounting presentation).



Common Share Price Range

	1976		1975	
Quarter Ended:	High	Low	High	Low
March 31	\$1.15	\$.52	\$.22	\$.20
June 30	\$4.00	\$1.10	\$.25	\$.21
September 30	\$6.00	\$2.95	\$.33	\$.24
December 31	\$4.00	\$3.05	\$.52	\$.33

(Above prices have been restated to reflect the 5:1 share split effective March 3, 1976 and the 5:1 share split effective July 15, 1976).

Highlights 1976

Operational

- Assets near \$100 million.
- Net earnings, cash flow and assets all triple in 1976.
- Over \$60 million of properties under construction.
- Development of outstanding management strength at all levels.
- Construction starts on over 2,000 units.
- All five Divisions show profitability in 1976.
- Over 40 different projects under development.
- Stock price increases over 660% — among highest in Canada.
- 1,093,000 shares traded on Alberta Stock Exchange.
- Established successful marketing operations in B.C.
- Net earnings in each of last three quarters exceed \$1 million.
- Over \$75 million of business carried forward into 1977.

TO OUR SHAREHOLDERS

The Abacus story reached spectacular success levels in 1976. The three most important criteria of a company's growth and stability—net earnings, cash flow and assets—all tripled previous record levels achieved in 1975. With the achievements of 1975 and 1976, Abacus has proven itself a major real estate development company in Canada.

Outstanding Financial Results

The growth pattern which highlighted your Company since incorporation seven years ago has continued to dramatically accelerate. Net earnings, one of the most important measures of any Company, were \$4.8 million, a 215% increase over 1975. In the real estate development industry, cash flow is generally regarded as the prime index of performance, and our 228% increase to \$9.4 million puts Abacus among the leading developers in the country.

Not only has your Company maintained a history of growth during the past year, but the rate of growth has steadily increased. Earnings and cash flow for 1976 are over 50% higher than the combined total of all years since incorporation.

A recently published research study by Greenshields Incorporated on 341 Canadian Companies, listed the highest 5 year compound growth rate in earnings per share as 107%. The Abacus 5-year compound growth rate on a comparable scale is 118%.

Our contracted profit margins are still in line with those in use prior to the introduction of wage and price controls. Margin levels were protected through strict internal cost controls, increased operating efficiencies and economies of scale.

Assets Soar

While increased earnings and cash flow have always been primary objectives, 1976 saw an increased effort within the Company to make significant additions to the

Company's asset base. Assets increased from \$30 million to over \$91 million at year end, giving Abacus a much improved status in the Canadian economic community. This three-fold increase in assets was the result of increased operating volumes and a concentrated program of property portfolio development and acquisition.

Included in this program were the acquisition of \$6.4 million of commercial property in Victoria; the purchase of the 44-acre Seagrams site in New Westminster; over \$27 million of revenue producing property completed or under development including the development of more than 300 multi-family dwelling units for our own

To our share- holders

account.

When combined with more than \$46 million of client projects under development and \$75 million of deferred client contracts, our asset base now provides the stability on which continued growth is assured.

Because Abacus has grown very quickly, most people assume we are highly leveraged with debt, when in fact we are very conservative with probably the lowest debt to equity ratios in our business.

When Client Equity in Projects Under Development plus Shareholders' Equity are applied against the balance of liabilities, Abacus has a very low 2.2/1 debt to equity ratio.

Capital Use Still Best in Canada

In 1975, we reported that our capital use, or return on funds available, was the best in our industry in Canada, and this dramatically improved again in 1976. Our net earnings return and cash flow return on the equity that shareholders' held in the Company at the beginning of the year were 131% and 259% respectively.

This means that on every dollar of equity in your Company at the beginning of the year, management produced \$1.31 of net earnings and \$2.59 of cash flow by the end of the year. The 131% can be compared to an 81% return generated the previous year. In the previously mentioned Greenshields study, the highest comparable return was 59%, substantially lower than that generated by Abacus.

In early 1977, Abacus improved banking relationships and negotiated new increased lines of credit. While your Company does not utilize bank credit as much as others in the real estate industry, these new bank relationships should allow for more flexible short term financing plans when required.

Common Shares — Performance!

1976 was an exciting year for Abacus shareholders! Market values of common shares continued to accelerate as they had in late 1975 and your Directors elected to split the shares 5:1 effective March 3, 1976, and again 5:1 effective July 15, 1976 — a total of 25:1 during the year. This meant that the hundreds of shareholders who bought a board lot of 100 shares at \$5.50 per share (\$550 per board lot) in response to our 1974 prospectus, now own 2,500 common shares with a value of approximately \$10,000.

This increase reflected the spectacular growth of the Company, and our current price (\$3.60 — \$4.00) is still approximately only 6 times our cash flow. We expect that 1977 will be an exceptionally good year, particularly as our new divisions in B.C. will contribute on a much larger scale. We are pleased with our long-term projects and prospects, and do not hesitate to say that our short and long-term growth outlook is excellent.

Over 1,000,000 Abacus shares traded through the Alberta Stock Exchange in 1976 with no large block trades. There have been few days without trading, indicating that a strong market interest has developed in our shares.

New Class of Preferred Share — Large Dividends Plus Growth

Normally, an investor must choose between investments offering growth potential or those that provide cash flow. Rarely can one find an investment that offers both. However, a new issue of preferred shares of Abacus will go a long way toward satisfying both these objectives.

We will shortly have available for sale, a new \$10 million issue of preferred shares with a 10% dividend rate. The dividends from this issue have a tax advantage that provides a return equivalent to debentures with a much higher yield. At the same time, subscribers will be allowed an opportunity to invest in warrants that are designed to provide for participation in the growth in common share value. These will be sold by Abacus under an issuer's license and details of the issue will be made available through a prospectus.

Sales Force — Key to Success

Our sales force successfully penetrated the B.C. market during 1976 and, as in Alberta, sold virtually all of the product that could be made available to them. A special note of appreciation is due all of our marketing representatives for their success of the past year.

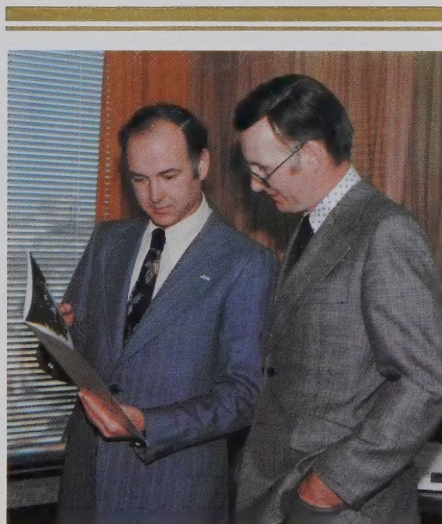
Gas Fund

In response to Government drilling and exploration incentives, and a tremendous opportunity, Abacus put together a major shallow gas drilling fund to carry out the drilling of over 500,000 acres in Southern Alberta. Drilling operations to date have been very successful and interests in the fund will be offered to the public later this year.

Calgary Continues Volume Leader

Calgary Division continued to lead the Company in client projects under development. With more than 1,000 client units started during 1976, this division was again the largest contributor to earnings and cash flow. Further progress was made toward gaining City approval for development of our significant land holdings in Strathcona Heights. Construction is expected to start late in 1977.

In late 1976, Calgary Division acquired more than 38 acres of development land in the north-east area of the City, most of which will be made available to our clients. These new developments together



Dr. Kenneth D. Rogers, Chairman of the Board, (left) and William H. Rogers, President.

with 1,000 units currently under construction, (all presold); Strathcona Heights; and other client projects committed for development in 1977, promise another profitable year for Calgary.

Edmonton Earns More Plaudits

During 1976, Edmonton Division gained recognition in the City by its own outstanding achievements. Over 400 residential units were started in 1976, of which 130 were for Abacus' property portfolio. Among

three competition awards won by Edmonton Division was the strongly contested Millbourne Community Shopping Centre site, Mill Woods.

Construction will start early in 1977 on the first phase of this excellent portfolio project, which will comprise 150,000 square feet of retail and office space, anchored by one of the largest supermarkets of the international Safeway chain. Abacus has proven that we can compete successfully against any development companies in Canada.

Expansion in Central B.C.

With the addition of a marketing operation in 1976, our Central B.C. Division became fully autonomous. Three hundred units were started during the year, including Sahali Mews, a 96-unit portfolio project. Sahali Mews rented as quickly as the units were finished, despite the high vacancy rate prevailing in Kamloops during the past two years. This success indicates excellent preplanning, market analysis, design, construction and rental activities.

The first phase of Sahali Terraces, consisting of 40 semi-detached residential homes for sale will be completed in May, 1977. When completed, Sahali Terraces will include 104 patio homes and 72 apartments. Manitou Village with 68 luxury townhouse units will start in June, 1977 and Gordonhorn Gardens, with another 96 rental units, is under construction. With recent expansion into Kelowna, the Okanagan, and the assembly of a strong development/management team, our Central B.C. Division will be a significant contributor in the future.

Growth in Vancouver

Construction started last fall on the 186-unit Holly Park Lane project, to be followed closely by the 276-unit Greenside development, both in Surrey. Key to the profitable performance of Vancouver Division in its first year of operation was the successful penetration of the Vancouver market by our sales force.

An exciting event late in the year was our acquisition of the 44-acre B.C. Distillery Site in New West-

minster, previously owned by Seagrams Ltd. It is an exceptional commercial site and with Seagrams' union problems settled, we are commencing this year to develop up to 600,000 square feet.

Early in 1977, Vancouver Division purchased another land package, The Village, in the Seymour area, District of North Vancouver, comprising 40 acres for lots and multi-family development which will be commenced during 1977. Vancouver Division is expected to start construction on approximately 1,000 rental units this year, providing the Federal Government does not abandon its Assisted Rental Program.

Victoria Develops Commercial Portfolio

The primary effort of Victoria Division for 1976 was directed toward completion of the fine commercial properties acquired in April. The 8-storey Belmont Office Building is fully leased, with rental rate improvements anticipated in 1978 when the prime lease is renewed.

Following a complete restoration, the historic Law Chambers Building is now 90% leased. Market Square, a retail complex incorporating eleven buildings, comprising more than 100,000 square feet of retail and commercial space, was awarded the prestigious "Heritage Canada 1976 Regional Award of Honour" for heritage preservation.

The first phase of Market Square is 85% leased and construction has just been completed on the second phase. Victoria Division will be undertaking substantial additional commercial and multi-family development in 1977.

Management Strength

In 1975, we felt our biggest achievement was "staying power". In 1976, we have three achievements: our asset growth to nearly \$100 million; our successful new operations in B.C.; and the development of our middle management or operating executives.

The first two achievements we have discussed earlier. We feel our overall management strength, depth and experience is probably the strongest of any public real estate and property development company in the country. Elsewhere

is this report we have listed the names of our operating executives to partially demonstrate this fact.

New Chairman and President

To more efficiently utilize management strength and accomplish our business objectives, we recently made corporate organizational changes. Effective March 18, 1977, Kenneth D. Rogers became Chairman of the Board, responsible for growth and expansion in the financial service areas as well as development of marketing of new products.

At the same time William H. Rogers became President, responsible for the continued profitable ad-

During 1976, Mr. John M. Sherman was appointed to the Board of Directors. His knowledge and background have quickly proven a valuable asset to the Company.

Outlook

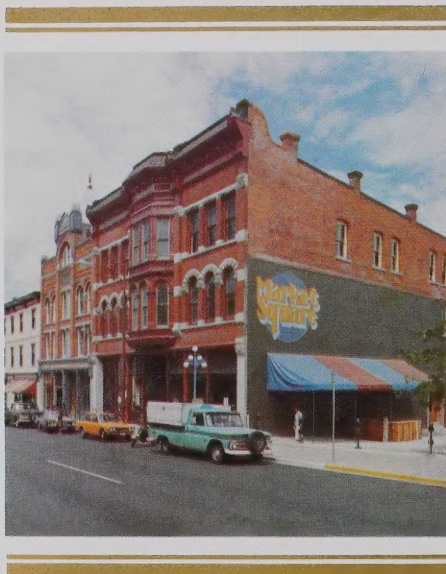
In 1977, Abacus will emphasize improving and broadening vehicles and services available to our clients; professionals, executives and self-employed persons. These are designed to improve clients' investment performance and satisfy their changing investment needs in view of accelerating government "participation" in the economy, the myriad new tax complexities introduced every year, and ever-changing economic conditions.

In conclusion, we wish to thank our shareholders, suppliers, clients, and many friends for their support during the past year, and extend thanks to our employees, whose efforts and dedication produced truly outstanding results.

Cordially yours,

Kenneth D. Rogers)
William H. Rogers) On behalf of
the Board
of Directors

March 18, 1977



Market Square, Victoria, B.C.

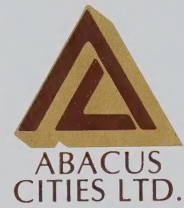
— A restoration of 11 historic buildings has produced this unique shopping facility.

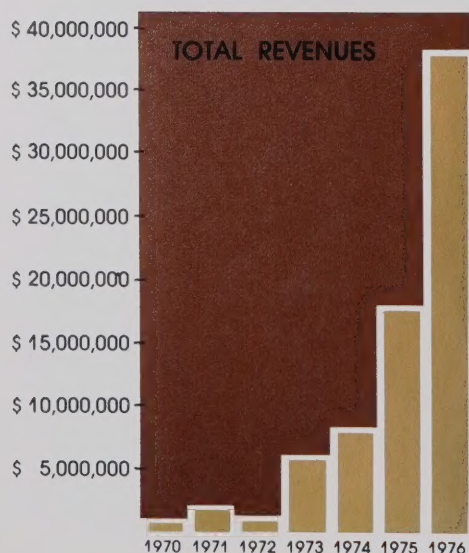
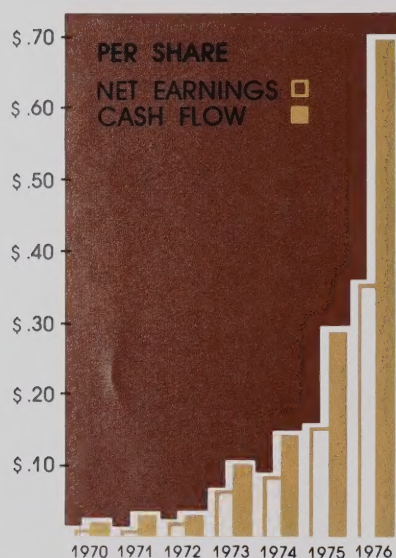
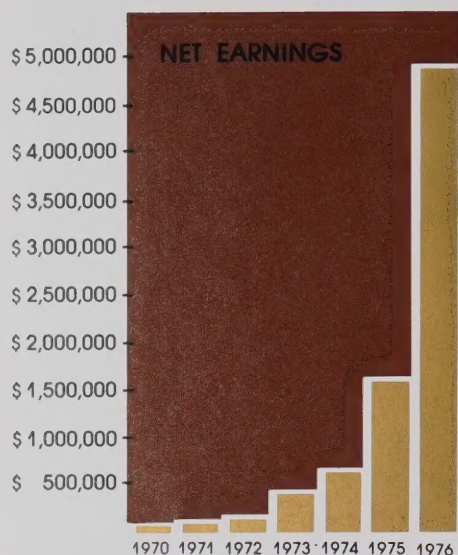
ministration and operation of the Company.

Mr. G. Ross Amos has been appointed Vice-President, Finance and Administration, responsible for the Corporate office and co-ordination of finance, accounting, and corporate functions of the Company.

Two new Vice-Presidents were appointed: Mr. J.W. (Jack) Clerkson became Vice-President, Vancouver Division and Mr. H.R. (Hal) Thompson as Vice-President, Special Projects, both located in Vancouver.

Financial statements





FINANCIAL

	1976	Five Year Annual Compound Growth Rate	1975
Total Revenues	\$37,506,563	159%	\$17,215,041
Net Earnings	\$ 4,791,805	159%	\$ 1,519,789
Net Earnings Per Share			
— Primary *	\$.35	118%	\$.15
Net Earnings Per Share			
— Fully Diluted *	\$.32	146%	\$.10
Cash Flow	\$ 9,433,655	170%	\$ 2,876,017
Cash Flow Per Share			
— Primary *	\$.69	124%	\$.28
Rental and Management Income	\$ 1,211,676	41%	\$ 635,311
Earnings Return on Shareholders' Equity — Beginning of Year	131%	(Av.) 70%	81%
Cash Flow Return on Shareholders' Equity — Beginning of Year	259%	(Av.) 132%	154%
Total Assets**	\$91,684,903	102%	\$30,072,074
Shareholders' Equity	\$ 8,232,238	89%	\$ 3,647,749
Shareholders' Equity Per Share*	\$.56	54%	\$.32

7 years of

OTHER

Common Shares — End of Year	14,742,700	—	459,474
Common Shares — Weighted Average	13,603,236	—	410,483
Common Shares — Fully Diluted	14,742,700	—	546,033
Common Share Dividend Rate*	1.6¢	—	1.6¢
Preference Share Dividend Rate	—	—	80¢
Number of Common Shareholders	783	—	293
Number of Employees	181	—	86

* Restated to reflect the 5:1 share split effective March 3, 1976 and the 5:1 share split effective July 15, 1976.

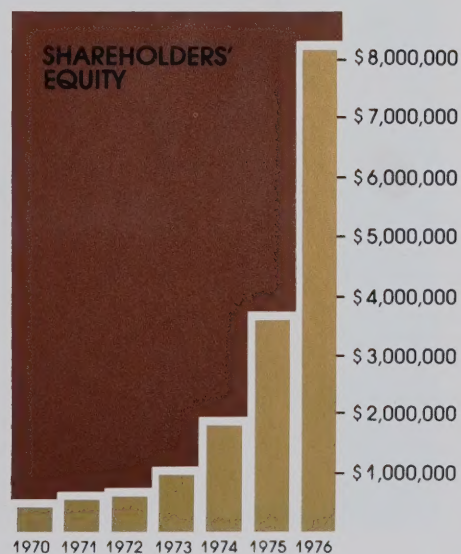
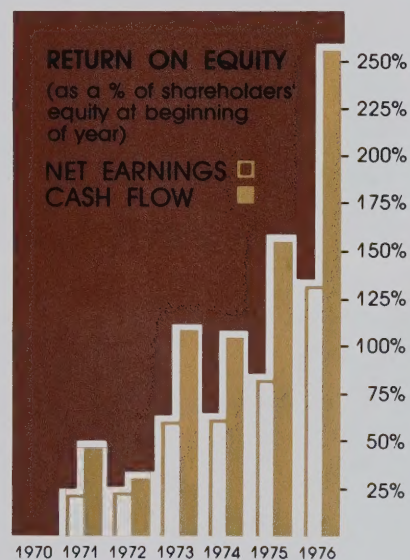
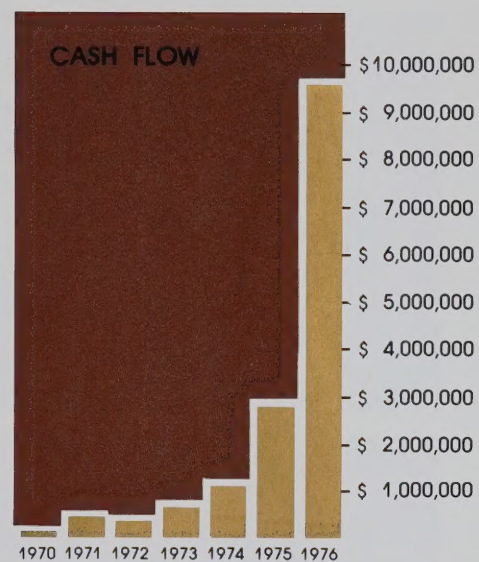
** Restated to reflect changes in balance sheet presentation.

1974	1973	1972	1971	1970
\$ 7,693,049	\$ 5,872,283	\$ 839,529	\$ 1,517,187	\$ 539,993
\$ 589,333	\$ 376,412	\$ 107,309	\$ 82,057	\$ 75,076
\$.08	\$.06	\$.02	\$.01	\$.01
\$.05	\$.03	\$.01	\$.01	\$.01
\$ 1,040,831	\$ 686,641	\$ 177,243	\$ 194,716	\$ 66,678
\$.14	\$.10	\$.03	\$.03	.02
\$ 503,180	\$ 489,656	\$ 308,879	\$ 366,558	\$ 371,104
61%	59%	20%	19%	—
107%	109%	33%	46%	—
\$18,296,602	\$10,253,109	\$ 5,517,230	\$ 3,226,597	\$ 3,351,602
\$ 1,866,272	\$ 964,253	\$ 639,280	\$ 536,770	\$ 424,757
\$.21	\$.15	\$.10	\$.08	\$.06

growth



351,046	264,182	259,522	259,522	250,000
288,351	264,182	259,522	250,793	250,000
512,042	476,580	489,296	450,793	450,000
—	—	—	—	—
80¢	65¢	65¢	65¢	56¢
297	61	54	50	50
63	41	20	10	16

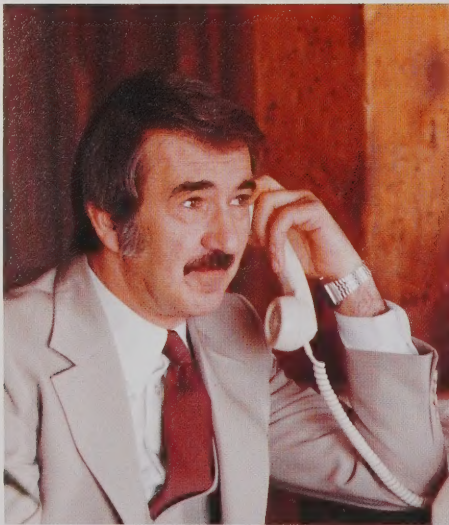




Kenneth D. Rogers, B.Comm., M.B.A., Ph.D.,
Chairman of the Board



William H. Rogers, B.A.,
President



Leo Theofan,
Vice President and General Manager,
Properties



Pal A. Levitt,
Vice President and General Manager,
Victoria Division

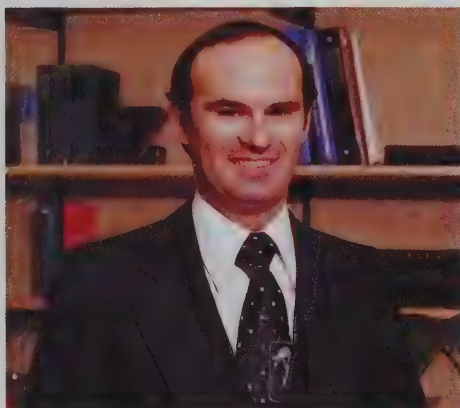


Donald N. Palser,
President and General Manager,
Equivest Ltd.



J.F. (Alan) Cornwall,
B.S.A., M.B.A.,
Vice President
and General Manager,
Central B.C. Division

Wendell H. Laidley,
B.Eng., M.B.A., P.Eng.,
Vice President
and General Manager,
Edmonton Division



G. Ross Amos,
B.A., M.B.A.,
Vice President,
Finance and
Administration

Ron R. Sawchuk,
B.Sc., C.E., P.Eng.
Vice President and
General Manager,
Calgary Division



Senior Officers



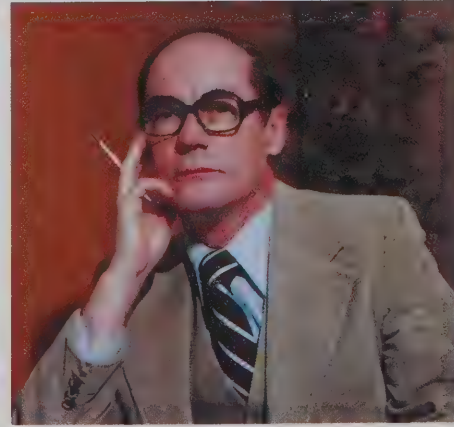
J.W. (Jack) Clarkson,
B.A., M.B.A.,
Vice President
and General Manager,
Vancouver Division

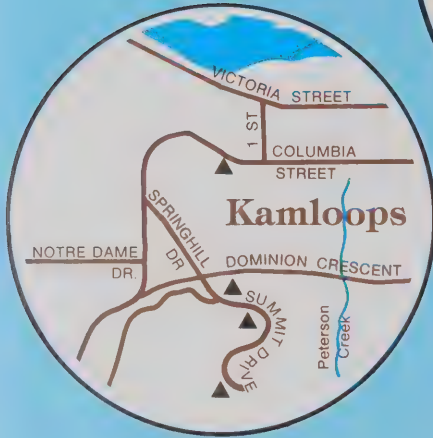
H.R. (Hal) Thompson,
B.Sc., M.B.A. P.Eng.,
Vice-President,
Special Projects



John J. Berrington,
C.A.,
Treasurer and Secretary

Glen A. Guest,
C.A.,
Comptroller





● COMPLETED PROJECTS
— MANAGED BY ABACUS

■ COMPLETED PROJECTS
— OWNED AND MANAGED
BY ABACUS.

▲ PROJECTS UNDER DEVELOPMENT

◆ PROJECTS DEVELOPED
AND SOLD BY ABACUS.





Our patio home design has been extremely popular in developments in both Edmonton and Calgary.



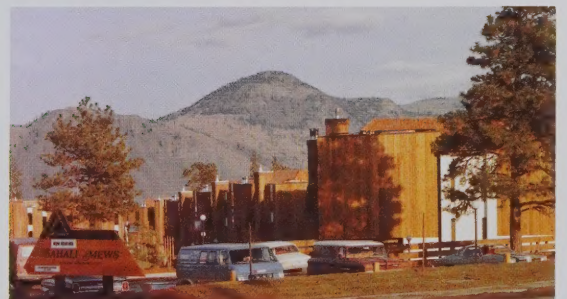
Belmont Building, Victoria, B.C.
— An eight storey office building adjacent to the Empress Hotel.



The stacked townhousing concept is now being effectively utilized in Edmonton, Calgary and Kamloops.



An attractive interior show suite in a stacked townhousing unit.



Sahali Mews, Kamloops, B.C.
— A 96 unit stacked townhouse development being held for our own portfolio.

Directors

Harvie Andre,
B.Sc., M.S., Ph.D., P.Eng., M.P.
Richard K. Giuliani,
B.Sc., C.L.U.
Stanley H. Mader,
B.Comm., LL.B.
James S. Marr
Kenneth D. Rogers,
B.Comm., M.B.A., Ph.D.
William H. Rogers, B.A.
John M. Sherman



ABACUS

Operating Executives

Richard J.M. Bell,
B.A. (R.M.C.), B.A. (U.B.C.),
Sales Manager, Calgary
R. Ian Birtwell,
B.Sc., M.Sc., M.P.I.B.C., M.C.I.P.,
Development Manager,
Vancouver
James W. Bradstock,
Sales Administrator,
Calgary
W. Randy Brealey, B.A.,
Development Manager,
Vancouver
Brian Broadley,
Contracts Manager,
Edmonton
Terence L. Brown, Dip. Arch., O.A.Q.,
Development Manager,
Vancouver
W.J. Doug Clark, Bus. Admin.,
Acquisitions Manager,
Calgary
John T. Crowe, A.A.C.I.,
Property Manager,
Kamloops
Joe Davey,
Property Administrator,
Edmonton
A. Ron Davies,
Sales Manager,
Vancouver Division, Vancouver
Otto G. Demetz,
Sales Manager, Calgary
Aldo DeLuca,
Manager, Planning and Design,
Edmonton
Frank DeLuca,
Superintendent,
Edmonton
John C. Donaldson,
B. Arch., B.A.Sc., P.Eng.,
Development Manager,
Kamloops
J. Graham Douglas, B. Comm.,
Manager of Corporate Finance,
Calgary

Officers And Senior Management

Kenneth D. Rogers, B.Comm., M.B.A., Ph.D.
Chairman of the Board*
William H. Rogers, B.A.
President*
G. Ross Amos, B.A., M.B.A.
Vice President, Finance and Administration*
John J. Berrington, C.A.
Treasurer and Secretary
J.W. (Jack) Clerkson, B.A., M.B.A.
Vice President and General Manager,
Vancouver Division*
J.F. (Alan) Cornwall, B.S.A., M.B.A.
Vice President and General Manager,
Central B.C. Division
Glen A. Guest, C.A.
Comptroller
Wendell H. Laidley, B.Eng., M.B.A., P.Eng.
Vice President and General Manager,
Edmonton Division

Pal A. Levitt
Vice President and
General Manager,
Victoria Division
Donald N. Palser
President and General Manager,
Equivest Ltd.
Ron R. Sawchuk, B.Sc., C.E., P.Eng.
Vice President and
General Manager,
Calgary Division
Leo Theofan
Vice President and
General Manager, Properties
H.R. (Hal) Thompson,
B.Sc., M.B.A. P.Eng.,
Vice President,
Special Projects*

*Reflects corporate personnel changes effective
March 18, 1977.

Directors & officers

John M. Findler, R.I.A.,
Comptroller, Equivest
Joe W. Gardner, B.Sc., M.Sc., P.Ag.,
Construction Supervisor,
Kamloops
Gary P. Grycan,
Administrative Manager,
Kamloops
Michael H. Halvorson, B. Comm.,
Sales Manager Edmonton
Division, Edmonton
Richard Hancock, B.Sc., P.Eng.,
Assistant Construction Manager,
Calgary
Christopher J.C. Henry, C.A., M.B.A.,
Executive Assistant to the
General Manager, Edmonton
R. Kenneth Kaminski, B.Sc., P.Eng.,
Project Engineer,
Calgary
Gary D. Kellam, B.Sc., M.B.A., P.Eng.,
Manager of Housing Division,
Edmonton
Bryan Ketcheson, B.E., P.Eng.,
Assistant General Manager,
Calgary
Doug Kirk, B.A., M.A.,
Marketing Manager,
Kamloops
Ron A. Lefebvre, B.A., M.B.A.,
Director of Marketing,
Calgary

Archie W. Levitt,
Development Manager,
Vancouver
Marvin Livingston, B.Sc.,
Sales Manager, Calgary
Barry Margolese,
B.Eng., M.Sc., P.Eng.,
Development Manager,
Vancouver
Richard Moore, B.A.Sc., M.B.A.,
Development Manager,
Vancouver
Larry A. Mooth,
Maintenance Manager,
Calgary
Dennis Nault,
Land Development Manager,
Edmonton
Darryl Neighbour,
Development Manager,
Kamloops
Larry A. Nickolchuck, C.A.,
Manager, Finance and Control,
Edmonton
Warren S. Norris,
Special Projects and Leasing,
Victoria
Terry W. O'Grady, B.Sc., M.B.A.,
Division Finance Manager,
Calgary
Peter Palmer, B.Sc., M.Sc., P.Eng.,
Project Engineer,
Calgary

Thomas G. Paquette, R.I.A.,
Division Comptroller,
Calgary
Derek T. Payne, B.Sc., M.B.A.,
Project Manager,
Edmonton
Jerry Pecush,
Project Manager,
Edmonton
Constantin M.J. Penn, B.A.,
Development Manager,
Victoria
Elizabeth Pettapiece,
Assistant Corporate Secretary,
Calgary
O. Ernest Roth, B. Arch.,
Architect, Edmonton
Robert Runquist,
Project Manager,
Calgary
Dwane W. Scott,
Project Manager,
Kamloops
Pat Stein,
Office Manager,
Edmonton
Al Szymanek,
Construction Manager,
Calgary
Terrie L. Teare, B.A.,
Property Manager,
Calgary
John M. Tesseymann,
Manager, Information Systems,
Calgary
Maas Vandevliert,
Project Manager,
Calgary
Terry R. Volb., B.Sc., M.B.A.,
Development Manager,
Victoria

Chairman's Office

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615 Macleod Trail, S.E.,
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(403) 263-4960

President's Office

Suite 200, 125 East 13th Street,
North Vancouver, B.C. V7L 2L3
(604) 984-9511

Corporate Office

1250 Rocky Mountain Plaza,
615 Macleod Trail S.E.,
Calgary, Alberta. T2G 4T8
(403) 263-4960

Calgary Division

1100 Rocky Mountain Plaza,
615 Macleod Trail S.E.,
Calgary, Alberta. T2G 4T8
(403) 263-4960

Edmonton Division

Suite 1400, 10107 Jasper Avenue,
Edmonton, Alberta. T5J 1X6
(403) 423-1215

Central B.C. Division

Suite 510, 175 Second Avenue,
Kamloops, B.C. V2C 5W1
(604) 374-5193

Vancouver Division

Suite 200, 125 East 13th Street,
North Vancouver, B.C. V7L 2L3
(604) 984-9511

Victoria Division

Suite 202, Hartwig Court,
1208 Wharf Street,
Victoria, B.C. V8W 1T8
(604) 388-6461

Transfer Agent and Registrar

The Royal Trust Company,
Suite 700, 333 - 7th Avenue S.W.,
Calgary, Alberta. T2P 2Z1

Auditors

MacGillivray & Co.,
828 - 12th Avenue S.W.,
Calgary, Alberta. T2R 0J3

Common Share Listing

Alberta Stock Exchange



ABACUS

The Annual Meeting of Abacus Cities Ltd.,
will be held on Friday, April 15th, 1977
at 2:30 p.m. in the Britannia Room,
Calgary Inn, Calgary, Alberta.

